

106TH CONGRESS
2D SESSION

H. R. 5213

To amend the Internal Revenue Code of 1986 to repeal the extended recovery period applicable to the depreciation of tax-exempt use property leased to foreign persons or entities.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 19, 2000

Mr. MATSUI introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to repeal the extended recovery period applicable to the depreciation of tax-exempt use property leased to foreign persons or entities.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. REPEAL OF EXTENDED RECOVERY PERIOD FOR**
4 **TAX-EXEMPT USE PROPERTY LEASED TO**
5 **FOREIGN PERSONS OR ENTITIES.**

6 (a) IN GENERAL.—Subparagraph (A) of section
7 168(g)(3) of the Internal Revenue Code of 1986 (relating
8 to special rules for determining class life) is amended by

1 adding at the end the following: “The preceding sentence
2 shall not apply to tax-exempt use property subject to a
3 lease with a foreign person or entity to which subsection
4 (h)(2)(A)(iii) applies.”.

5 (b) EFFECTIVE DATE.—The amendment made by
6 this section shall apply to leases entered into after the date
7 of the enactment of this Act.

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